

For Professional Services Rendered November 1 through November 30, 2001:

Name	Hours	Rate	Value
A.L. Bailey	9.50	445.00	4,227.50
J.W. Johnson	13.70	415.00	5,685.50
S.H. Serling	1.30	415.00	539.50
S. Smilack	1.80	400.00	720.00
A.E. Moran	15.80	350.00	5,530.00
B. Kaufman	49.30	245.00	12,078.50
J. Kinney	1.00	160.00	160.00
<b>Total</b>	<b>92.40</b>		<b>\$28,941.00</b>

Total Fees

\$28,941.00

**Summary of Fees by Matter**

Matter Number	Matter	Total Hours	Total Fees Requested
20	Case Administration	0	0
29	File, Docket, Calendar Maintenance	0	0
30	Hearings	0	\$0
32	S&J Fee Application, Preparation of	1.0	\$350
35	Other Fee Applications	0	0
38	Retention of Professionals/Fees	0	0
41	Tax Matters		
42	Travel		
46	IRS Tax Litigation	91.40	\$28,591.00
	<b>Total</b>	<b>92.40</b>	<b>\$28,941.00</b>

Professional services rendered November 1 through November 30, 2001

11/01/01	A.L. Bailey	Telephone call with group re hazards.	1.30
11/01/01	A.L. Bailey	Preparation for issue review with Grace and former parent by review of memos and penalties calculation alternatives.	4.70
11/01/01	B. Kaufman	Telephone conference with E. Filon, C. Finke, and J. Gibbs.	1.30
11/01/01	S.H. Serling	Conference call with client regarding COLI.	1.30
11/01/01	J.W. Johnson	Research regarding government settlement authority.	2.50
11/01/01	J.W. Johnson	Telephone conference with Grace re settlement versus litigation issues.	1.30
11/01/01	S. Smilack	Review Grace 861 issues.	0.50
11/01/01	S. Smilack	Conference with Ms. Moran, Mr. Bailey, Ms. Serling, and Messrs. Johnson and Kaufman and Grace representatives re procedural/strategy issues.	1.30
11/01/01	A.E. Moran	Follow-up telephone conference with C. Finke re procedures.	0.20
11/01/01	A.E. Moran	Preparation for meeting on settlement options.	1.80
11/01/01	A.E. Moran	Meeting and telephone conference re settlement options and procedural issues.	1.30
11/01/01	B. Kaufman	Research re: jurisdictional questions over settlement.	5.70
11/02/01	J. Kinney	Provide information on provisions in Economic Stimulus draft to A. Moran.	1.00
11/02/01	J.W. Johnson	Research regarding settlement and litigation strategy issues.	1.70
11/02/01	A.E. Moran	Telephone conferences with W.R. Grace and B. Kaufman re Grace questions.	0.50
11/02/01	B. Kaufman	Conference call with C. Finke and A. Moran re settlement.	0.50
11/02/01	B. Kaufman	Research re Appeals v. DOJ jurisdiction over COLI settlement and Appeals/DOJ jurisdictional issue.	5.80

11/04/01	B. Kaufman	Review and analyze jurisdiction over DOJ/IRS Appeals jurisdiction over Grace COLI liabilities.	4.00
11/05/01	A.L. Bailey	Review IRS settlement authority.	1.00
11/05/01	B. Kaufman	Phone conference with A. Moran, C. Finke and E. Filon (Grace) re appeals settlement procedure.	0.30
11/05/01	A.E. Moran	Phone conference with B. Kaufman and Grace re settlement issues.	0.30
11/05/01	B. Kaufman	Prepare for meeting with A. Moran re settlement issues.	0.20
11/05/01	B. Kaufman	Response to Grace questions re jurisdiction of Appeals and Appeals early referral procedure.	1.00
11/06/01	B. Kaufman	Telephone conference with A. Moran re jurisdictional issues.	0.20
11/06/01	A.L. Bailey	Attention to early referral issues.	0.50
11/06/01	A.E. Moran	Office consult with B. Kaufman re items needed for E. Filon.	0.20
11/06/01	B. Kaufman	Consider response to follow up questions on jurisdictional issues.	0.30
11/07/01	B. Kaufman	Work on Section 264 argument for Grace.	1.00
11/07/01	A.E. Moran	Follow-up on 264 with B. Kaufman.	0.50
11/07/01	B. Kaufman	Telephone conference with A. Moran re 264.	0.50
11/07/01	A.E. Moran	Telephone conference with E. Filon re 264 issues.	0.30
11/07/01	J.W. Johnson	Research settlement issues.	1.00
11/08/01	A.E. Moran	Follow-up calls on settlement issues.	0.50
11/09/01	A.E. Moran	Prepare and email agenda re next week's meeting.	1.00
11/12/01	B. Kaufman	Research and analysis re Section 264 analysis for COLI policies.	5.80
11/12/01	A.E. Moran	Review COLI V policy.	0.50
11/13/01	J.W. Johnson	Discussions with B. Kaufman re litigation strategy.	1.20
11/13/01	J.W. Johnson	Review litigation strategy issues and memoranda.	2.00
11/13/01	B. Kaufman	Research and analysis re Section 264 analysis for COLI policies.	2.80

11/13/01	A.E. Moran	Review uneven premium regulation.	1.20
11/13/01	A.E. Moran	Telephone conference with Ms. Finke re 264.	0.30
11/13/01	B. Kaufman	Discuss with W. Johnson re section 264 analysis.	1.20
11/14/01	J.W. Johnson	Discuss settlement issue with B. Kaufman.	1.30
11/14/01	A.E. Moran	Review materials in preparation for call to former corporate parent.	3.00
11/14/01	B. Kaufman	Analysis of outline re COLI litigation trends.	0.70
11/14/01	B. Kaufman	Meeting with W. Johnson re COLI litigation.	1.30
11/15/01	J.W. Johnson	Call with client re case strategy.	2.00
11/15/01	B. Kaufman	Conference call with A. Bailey, W. Johnson, A. Moran, E. Filon, C. Finke, and T. Borders re: COLI litigation and settlement issues.	2.00
11/15/01	A.L. Bailey	Conference call with Grace/Tom Borders re settlement issues.	2.00
11/15/01	A.E. Moran	Telephone conference with C. Finke and Borders re litigation.	2.00
11/16/01	A.E. Moran	Meeting with B. Kaufman re follow-up on settlement decision.	0.50
11/16/01	J.W. Johnson	Discussions re litigation and settlement strategies.	0.70
11/16/01	B. Kaufman	Meeting with A. Moran re use of COLI policies in bankruptcy status.	0.50
11/19/01	A.E. Moran	Review issues needed for other memos.	0.20
11/19/01	A.E. Moran	Conference with B. Kaufman re needed research.	0.30
11/19/01	B. Kaufman	Meeting with A. Moran re: research of use of COLI policies in Grace's bankruptcy case.	0.30
11/23/01	A.E. Moran	Review materials used for lender presentation describing COLI.	0.50
11/26/01	B. Kaufman	Research re use of COLI policies in Grace's bankruptcy case.	1.50
11/27/01	A.E. Moran	Review B. Kaufman research.	0.20
11/28/01	B. Kaufman	Research and analysis re use of COLI policies in Grace's bankruptcy case.	6.20
11/29/01	B. Kaufman	Research and analysis re use of COLI policies in Grace's bankruptcy case.	1.20

11/30/01	B. Kaufman	Analysis re use of COLI policies in Grace's bankruptcy case.	4.50
11/30/01	A.E. Moran	Office consult with B. Kaufman re use of COLI policies in bankruptcy.	0.50
11/30/01	B. Kaufman	Meeting with A. Moran re use of COLI policies in bankruptcy.	0.50